

MATALAN

9 January 2015

Matalan results for the 13 weeks ended 29 November 2014

Matalan, the UK's leading out of town fashion and homeware retailer, announces its results for the 13 weeks ended 29 November 2014.

Financial highlights

- Total revenue of £298.0m (2013: £321.0m) in the statutory reporting period.
- EBITDA of £39.6m (2013: £41.5m).
- YTD EBITDA of £85.9m, an increase of 5.7% on last year (2013: £81.3m).
- Closing cash position of £93.7m (2013: £59.2m).
- Full year EBITDA guidance of around £100m.

Peak trading for the 5 weeks to 3 January 2015

- Total revenue decreased by 1.7%.
- Boxing Day Sale launched with stock volumes 3.4% lower than last year.

Overview & Outlook

Commenting on the third quarter's performance Jason Hargreaves, Managing Director of Matalan, said:

"The business has delivered a resilient margin performance in what was a very challenging sales environment. A tightly bought seasonal range has insulated us well from significant margin dilution with the Boxing Day Sale commencing with lower stock volumes than last year."

"In what has been a year of supply chain transition, our change programme has progressed well and nears completion. Alongside this, we have successfully opened our first true city centre store format in Cardiff. The business has landed these initiatives whilst delivering what we expect to be EBITDA growth for the full year of around 5%. I would like to thank all of our colleagues for their hard work and contribution to the progress that the business is making."

Ends

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About Matalan Retail Limited

Matalan is the UK's leading out of town fashion and homeware retailer and operates through 228 stores in the UK, an e-commerce platform and 15 overseas franchise stores. Matalan Retail Limited was taken private in December 2006 by the acquisition of its parent company, Matalan Plc (now delisted and known as Matalan Limited), by Missouri Bidco Limited, subsequently renamed Matalan Finance Limited. Matalan Finance Limited has subsequently become a public limited company and is ultimately controlled by the Hargreaves family.

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